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Colliers International NJ, LLC

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

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THREE LINE-NJ1, LLC : Civil Action No. 19-cv-17421 (MCA)(LDW)
Plaintiff, :
v. : **DECLARATION OF JAIMEE KATZ**
SETH LEVINE, PA WATSON VENTURES, : **SUSSNER, ESQ. IN SUPPORT OF**
LLC, *et al.*, : **RECEIVER'S MOTION TO APPROVE**
Defendants. : **SALE OF REAL PROPERTY FREE AND**
: **CLEAR, AUTHORIZING DISTRIBUTION**
: **OF SALES PROCEEDS, AND GRANTING**
: **OTHER RELATED RELIEF**
----- X
THREE LINE-NJ1, LLC, *et al.*, : Civil Action No. 19-cv-17865 (MCA)(LDW)
Plaintiffs, :
v. :
ENGLEWOOD FUNDING LLC, POST :
AVENUE VENTURES, LLC, FLR :
VENTURES LLC, CLIFTON FL :
VENTURES LLC, 137-139 THIRD NORSE :
LLC, PASSAIC NORSE LLC, PERTH NB :
VENTURES LLC, SETH LEVINE, *et al.*, :
Defendants. :
----- X

JAIMEE KATZ SUSSNER, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am a Member of the law firm of Sills Cummis & Gross P.C. (“SCG”), and I have personal knowledge of the facts and circumstances set forth in this Declaration unless otherwise indicated.

2. SCG is counsel to Colliers International NJ LLC, the Court-Appointed Receiver for the properties that are at issue in the above-referenced action (“Colliers” or the “Receiver”), pursuant to this Court’s Orders filed on September 6, 2019 and September 12, 2019, and amended by Orders filed on December 4, 2019 (together, the “Receiver Order”).

3. I respectfully submit this Declaration in support of the Receiver’s Motion to approve the sales of certain real property that is the subject of this action, to authorize the Receiver to disburse the net proceeds from the sales, and for related relief incidental to consummating the sales (the “Sale Approval Motion”), pursuant to Paragraphs 6(i) and 27 of the Receiver Order, and the Order Setting Forth Sales Procedures, entered May 29, 2020 (the “Sales Procedure Order”).

4. Specifically, pursuant to the Receiver Order and the Sales Procedure Order, the Receiver requests the Court’s approval of (i) the Agreement of Purchase and Sale, dated as of September 29, 2021, and as may be amended thereafter (the “PSA”), entered into by and between Colliers and Thomas Caleca, or his assignee (“Purchaser”), free and clear of all liens, claims, and encumbrances of any alleged interested or affected party, as more fully set forth below and in the attached exhibits, of the following properties¹:

¹ A legal description for the each of the properties that are the subject of this motion is included in the Schedules to the Title Commitments submitted herewith as **Exhibits A-H**. All Interested Parties identified in the referenced Title Commitments, as well as a description of their purported interest(s), are referenced in Exhibit C to the proposed Order submitted herewith.

Title Holder	Property Address	First Priority Mortgage
Englewood Funding LLC (“ <u>Englewood Funding</u> ”)	191 First Street, Englewood, New Jersey 07631, also known as Block 2115, Lot 15 on the tax map of the City of Englewood (the “ <u>Englewood Funding Property</u> ”)	Three Line-NJ1, LLC (“ <u>Three Line</u> ” or “ <u>Plaintiff</u> ”)
FLR Ventures LLC (“ <u>FLR Ventures</u> ”)	159 Fort Lee Road, Teaneck, New Jersey 07666, also known as Block 3301, Lot 4 on the tax map of the Township of Teaneck (the “ <u>FLR Ventures Property</u> ”)	Three Line
PA Watson Ventures LLC (“ <u>PA Watson</u> ”)	314-320 Watson Avenue, Perth Amboy, New Jersey 08861, also known as Block 116, Lot 45 on the tax map of the City of Perth Amboy (the “ <u>PA Watson Property</u> ”)	Three Line
Perth NB Ventures LLC(“ <u>Perth NB</u> ”)	352-354 New Brunswick Avenue, Perth Amboy, New Jersey 08861, also known as Block 173, Lot 53 on the tax map of the City of Perth Amboy (the “ <u>Perth NB Property</u> ”)	Three Line
Clifton DL Ventures LLC (“ <u>Clifton DL</u> ”)	(i) 286-288 Park Avenue, (ii) 77 Randolph Avenue, and (ii) 190 Ackerman Avenue, Clifton, New Jersey 07011, also known respectively as Block 4.12, Lot 20, Block 4.12, Lot 11, and Block 4.03, Lot 60 on the tax map of the City of Clifton (the “ <u>Clifton DL Properties</u> ”)	Three Line
137-139 Third Norse LLC (“ <u>137-139 Norse</u> ”)	137-139 Third Street, Passaic, New Jersey 07055, also known as Block 1045, Lot 20 on the tax map of the City of Passaic (the “ <u>137-139 Norse Property</u> ”)	Three Line
Post Avenue Ventures LLC (“ <u>Post Avenue</u> ”)	77 Hope Avenue, Passaic, New Jersey 07055, also known as Block 4089, Lot 14 on the tax map of the City of Passaic (the “ <u>Post Avenue Property</u> ”)	Three Line
Passaic Norse LLC (“ <u>Passaic Norse</u> ”) ²	60-62 Dayton Avenue and 15 Hobart Street, Passaic, New Jersey 07055, also known as Block	Three Line

² Defendants Englewood Funding, FLR Ventures, PA Watson, Perth NB, Clifton DL, 137-139 Norse, Post Avenue, and Passaic Norse shall be referred to collectively herein as the “Levine Defendants”).

	4056, Lot 1 on the tax map of the City of Passaic (the “ <u>Passaic Norse Properties</u> ”) ³	
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THE ENGLEWOOD FUNDING PROPERTY

The Pending Foreclosure Action

5. Plaintiff, the first priority mortgagee of the Englewood Funding Property, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Bergen County and captioned as: *Three Line – NJ1, LLC v. Englewood Funding, LLC, et al.*, F-6615-20 (the “Englewood Funding Property Foreclosure Action”).

6. Upon information and belief, defendants Englewood Funding, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the Englewood Funding Property Foreclosure Action, and a Final Judgment of Foreclosure has not yet been entered and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

7. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the Englewood Funding Property (the “Englewood Funding Title Commitment”). Annexed hereto as **Exhibit A** is a true and correct copy of the Schedules to the Englewood Funding Title Commitment which identifies all interests relevant to the Englewood Funding Property.⁴

³ The Englewood Funding Property, FLR Ventures Property, PA Watson Property, Perth NB Property, Clifton DL Properties, 137-139 Norse Property, Post Avenue Property, and Passaic Norse Properties shall be referred to collectively herein as the “**Subject Properties**”).

⁴ In light of the number of Subject Properties that are the subject of this motion, and the volume of materials relevant to the title for each Property, only the Schedules to each of the Title Commitments have been annexed to avoid the voluminous reproduction of each document to which the Schedules refer. Upon request, the Receiver will supply copies of any or all of these documents, in full, to the Court or any Interested Party who wishes to receive them.

8. Based upon a review of the pleadings filed in this action, the pleadings filed in the Englewood Funding Property Foreclosure Action, and the Englewood Funding Title Commitment, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the Englewood Funding Property. Additionally, although the Englewood Funding Title Commitment does not reflect any interest(s) held by the New Jersey Bureau of Housing Inspection and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to judgments that they obtained (or may obtain) against certain Levine Defendants, and to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the Englewood Funding Property.

9. Without opining on the validity or priority of the alleged interests held by the Interested Parties against the Englewood Funding Property, other than the Plaintiff and first mortgagee, Three Line, each of the Interested Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE FLR VENTURES PROPERTY

The Pending Foreclosure Action

10. Plaintiff, the first priority mortgagee of the FLR Ventures Property, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Bergen County and captioned as: *Three Line – NJ1, LLC v. FLR Ventures, LLC, et al.*, F-20977-19 (the “**FLR Ventures Property Foreclosure Action**”).

11. Upon information and belief, defendants FLR Ventures, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the FLR Ventures Property Foreclosure Action, and a Final Judgment of Foreclosure has not yet been entered and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

12. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the FLR Ventures Property (the “**FLR Ventures Title Commitment**”). Annexed hereto as **Exhibit B** is a true and correct copy of the Schedules to the FLR Ventures Title Commitment which identify all interests relevant to the FLR Ventures Property.

13. Based upon a review of the pleadings filed in this action, the pleadings in the FLR Ventures Property Foreclosure Action, and the FLR Ventures Title Commitment, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the FLR Ventures Property. Additionally, although the FLR Ventures Title Commitment does not reflect any interest(s) held by the New Jersey Bureau of Housing Inspection and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against certain Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the FLR Ventures Property.

14. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than the Plaintiff and first mortgagee, Three Line, each of the Interested Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE PA WATSON PROPERTY

The Pending Foreclosure Action

15. Plaintiff, the first priority mortgagee of the PA Watson Property, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Middlesex County

and captioned as: *Three Line – NJI, LLC v. PA Watson Ventures LLC, et al.*, F-20670-19 (the “**PA Watson Property Foreclosure Action**”).

16. Upon information and belief, defendants PA Watson, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the PA Watson Property Foreclosure Action, and although Final Judgment has been entered, a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

17. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the PA Watson Property (the “**PA Watson Title Commitment**”). Annexed hereto as **Exhibit C** is a true and correct copy of the Schedules to the PA Watson Title Commitment which identify all interests relevant to the PA Watson Property.

18. Based upon a review of the pleadings filed in this action, the pleadings in the PA Watson Property Foreclosure Action, and the PA Watson Title Commitment, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the PA Watson Property. Additionally, although the PA Watson Title Commitment does not reflect any interest(s) held by the New Jersey Bureau of Housing Inspection and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against certain Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the PA Watson Property.

19. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than the Plaintiff and first mortgagee, Three Line, each of the Interested

Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE PERTH NB PROPERTY

The Pending Foreclosure Action

20. Plaintiff, the first priority mortgagee of the Perth NB Property, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Middlesex County and captioned as: *Three Line – NJI, LLC v. Perth NB Ventures LLC, et al.*, F-1329-20 (the “**Perth NB Property Foreclosure Action**”).

21. Upon information and belief, defendants Perth NB, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the Perth NB Property Foreclosure Action, and a Final Judgment of Foreclosure has not yet been entered and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

22. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the Perth NB Property (the “**Perth NB Title Commitment**”). Annexed hereto as **Exhibit D** is a true and correct copy of the Schedules to the Perth NB Title Commitment which identify all interests relevant to the Perth NB Property.

23. Based upon a review of the pleadings filed in this action, the pleadings in the Perth NB Property Foreclosure Action, and the Perth NB Title Commitment, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the Perth NB Property. Additionally, although the Perth NB Title Commitment does not reflect any interest(s) held by Toledo Plumbing & Heating Inc., the New Jersey Bureau of Housing Inspection, and the State of New Jersey, the

Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against other Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the Perth NB Property.

24. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than the Plaintiff and first mortgagee, Three Line, each of the Interested Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE CLIFTON DL PROPERTIES

The Pending Foreclosure Action

25. Plaintiff, the first priority mortgagee of the Clifton DL Properties, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Passaic County and captioned as: *Three Line – NJ1, LLC v. Clifton DL Ventures LLC, et al.*, F-20932-19 (the “**Clifton DL Properties Foreclosure Action**”).

26. Upon information and belief, defendants Clifton DL, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the Clifton DL Properties Foreclosure Action, and a Final Judgment of Foreclosure has not yet been entered and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

27. As part of its due diligence in connection with the PSA, the Purchaser obtained Title Commitments issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the Clifton DL Properties (the “**Clifton DL Title Commitments**”). Annexed hereto as **Exhibit E** are true and correct copies of the Schedules to the Clifton DL Title Commitments which identify all interests relevant to the Clifton DL Properties.

28. Based upon a review of the pleadings filed in this action, the pleadings in the Clifton DL Properties Foreclosure Action, and the Clifton DL Title Commitments, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the Clifton DL Properties. Additionally, although the Clifton DL Title Commitments do not reflect any interest(s) held by the New Jersey Bureau of Housing Inspection and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against other Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the Clifton DL Properties.

29. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than the Plaintiff and first mortgagee, Three Line, each of the Interested Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE 137-139 NORSE PROPERTY

The Pending Foreclosure Action

30. Plaintiff, the first priority mortgagee of the 137-139 Norse Property, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Passaic County and captioned as: *Three Line – NJ1, LLC v. 137-139 Third Norse, LLC, et al.*, F-1327-20 (the “**137-139 Norse Property Foreclosure Action**”).

31. Upon information and belief, defendants 137-139 Norse, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the 137-139 Norse Property Foreclosure Action, and a Final Judgment of Foreclosure has not yet been entered and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

32. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the 137-139 Norse Property (the “**137-139 Norse Title Commitment**”). Annexed hereto as **Exhibit F** is a true and correct copy of the Schedules to the 137-139 Norse Title Commitment which identify all interests relevant to the 137-139 Norse Property.

33. Based upon a review of the pleadings filed in this action, the pleadings in the 137-139 Norse Property Foreclosure Action, and the 137-139 Norse Title Commitment, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the 137-139 Norse Property. Additionally, although the 137-139 Norse Title Commitment does not reflect any interest(s) held by the New Jersey Bureau of Housing Inspection and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against certain Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the 137-139 Norse Property.

34. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than (i) the Plaintiff and first mortgagee, Three Line, and (ii) the second priority mortgagee, J&J Capital Realty Associates LLC, each of the Interested Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE POST AVENUE PROPERTY

The Pending Foreclosure Action

35. Plaintiff, the first priority mortgagee of the Post Avenue Property, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Passaic County and

captioned as: *Three Line – NJ1, LLC v. Post Avenue Ventures LLC, et al.*, F-20889-19 (the “Post Avenue Property Foreclosure Action”).

36. Upon information and belief, defendants Post Avenue, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the Post Avenue Property Foreclosure Action, and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

37. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the Post Avenue Property (the “Post Avenue Title Commitment”). Annexed hereto as **Exhibit G** is a true and correct copy of the Schedules to the Post Avenue Title Commitment which identify all interests relevant to the Post Avenue Property.

38. Based upon a review of the pleadings filed in this action, the pleadings in the Post Avenue Property Foreclosure Action, and the Post Avenue Title Commitment, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the Post Avenue Property. Additionally, although the Perth NB Title Commitment does not reflect any interest(s) held by Toledo Plumbing & Heating Inc., the New Jersey Bureau of Housing Inspection, and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against other Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the Perth NB Property.

39. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than the Plaintiff and first mortgagee, Three Line, each of the Interested

Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

THE PASSAIC NORSE PROPERTIES

The Pending Foreclosure Action

40. Plaintiff, the first priority mortgagee of the Passaic Norse Properties, has instituted a foreclosure action in the Superior Court of New Jersey, which is pending in Passaic County and captioned as: *Three Line – NJI, LLC v. Passaic Norse, LLC, et al.*, F-1328-20 (the “**Passaic Norse Properties Foreclosure Action**”).

41. Upon information and belief, defendants Passaic Norse, Seth Levine, and Mr. Levine’s affiliated entities have not appeared, intervened in, or contested the Passaic Norse Properties Foreclosure Action, and a Final Judgment of Foreclosure has not yet been entered and a Sheriff’s Sale has not been scheduled so as to affect the proposed sale.

The Interested Parties

42. As part of its due diligence in connection with the PSA, the Purchaser obtained a Title Commitment issued by Town Title Agency, as agent for First American Title Insurance Company, with respect to the Passaic Norse Properties (the “**Passaic Norse Title Commitments**”). Annexed hereto as **Exhibit H** are true and correct copy of the Schedules to the Passaic Norse Title Commitments which identify all interests relevant to the Passaic Norse Properties.

43. Based upon a review of the pleadings filed in this action, the pleadings in the Passaic Norse Properties Foreclosure Action, and the Passaic Norse Title Commitments, all Interested Parties are identified on Exhibit C attached to the Proposed Order submitted herewith as having a purported lien, claim, encumbrance, or interest in the Passaic Norse Properties. Additionally, although the Passaic Norse Title Commitment does not reflect any interest(s) held

by the New Jersey Bureau of Housing Inspection and the State of New Jersey, the Receiver has identified these entities as Interested Parties due to the judgments they obtained (or may obtain) against other Levine Defendants, and seeks to extinguish any claim, lien, encumbrance, or interest that could have been alleged to affect the Passaic Norse Properties.

44. Without opining on the validity or priority of the alleged interests held by the Interested Parties other than the Plaintiff and first mortgagee, Three Line, each of the Interested Parties, and all counsel of record in this action, have been served with notice of this Sale Approval Motion.

**THE PSA AND THE RECEIVER'S COMPLIANCE
WITH THE SALES PROCEDURE ORDER**

45. As set forth further in the Madison Declaration submitted herewith, Colliers was engaged to serve as the broker for the Subject Properties, and to market and solicit bids for the Subject Properties through an online auction conducted by a reputable website specializing in such initiatives.

46. The auction produced numerous bids for the entire portfolio and, on or about September 29, 2021, the Receiver and the Purchaser executed the PSA, a non-binding contract for the sale and purchase of all of the Subject Properties in a single purchase transaction. Pursuant to Paragraph 2 of the Sales Procedure Order, on September 30, 2021, the Receiver, through its counsel, SCG, served the Interested Parties with notice of the PSA. Proof of service of the aforementioned notice was filed on September 30, 2021. (ECF # 227).

47. To date, no Interested Parties have requested information in connection with the Receiver's notice of the PSA.

48. Pursuant to Paragraphs 5 and 6 of the Sales Procedure Order, the Receiver received payoff statements from Three Line in connection with its secured debt, and from

additional Interested Parties. On November 15, 2021, the Receiver, through its counsel SCG, served notice of the proposed disbursements from the sale proceeds of the Subject Properties to Interested Parties and to all counsel of record in this action based upon the payoff information received. Annexed hereto as **Exhibit I** is a copy of SCG's November 10, 2021 Notice to Interested Parties.

49. Plaintiff has consented to and approved the terms of the PSA and, upon information and belief, no other Interested Party objects to the relief sought in this Sale Approval Motion.

50. The PSA has produced a purchase price sufficient to satisfy the Receiver's management fees and expenses, including SCG's attorneys' fees, for the Subject Properties (during the course of the Receivership and in connection with the sale transaction), and the Receiver's brokerage commission, Closing fees and costs. Although the sales price under the PSA will not satisfy Three Line's first priority mortgages in full (with the exception of the 137-139 Norse Property, which is expected to yield a surplus distribution for the second priority mortgagee), Three Line has agreed to accept the net funds remaining after distribution to the aforementioned creditors in satisfaction of its mortgages. The proposed distribution schedules, which remain subject to anticipated changes in the payoff amounts owed as of the Closing date, is annexed to the Proposed Order submitted herewith at Exhibit A.

51. Pursuant to the Sales Procedure Order, should some *bona fide* dispute arise in connection with this Sale Approval Motion, the Receiver will, upon Closing, maintain any surplus or specified funds in escrow, and will distribute same to any Interested Parties pursuant to further order from this Court.

52. Pursuant to the PSA, and in order to ensure that the Purchaser will receive a title insurance policy, the Purchaser requires certain additional relief from this Court to consummate

the sale transaction. Specifically, the PSA contemplates that: (i) the sales will result in a transfer of the Subject Properties free and clear of all liens, claims, encumbrances, and secured and unsecured interests, and any party's equitable or redemption rights, (ii) the ability to record in the public record satisfactions for any of the aforementioned interests and any and all documents related to the transfer of title to the Subject Properties, and (iii) authorization and/or clarification from the Court of the Receiver's authority to sell the Subject Properties and exemptions from certain transfer fees and taxes due to the Subject Properties being sold by the Receiver out of the receivership estate. This relief is warranted and necessary for the Closing to occur, and this Court is authorized to grant such relief pursuant to, *inter alia*, the Sales Procedure Order, N.J.S.A. 2A:50-31, N.J.S.A. 46:16-1.1, N.J.S.A. 54:32B-22C, N.J.S.A. 54:50-38, N.J.S.A. 46:15-10 and N.J.S.A. 54A:8-8.

53. Based on the foregoing, the Receiver respectfully requests that the Court grant this Motion, approve the Receiver's Sale of the Subject Properties free and clear of all liens, claims, and encumbrances, authorize the Receiver's disbursement of net proceeds pursuant to the distribution schedule attached to the proposed Order submitted herewith, and discharge the Receiver as to the Subject Properties only upon the consummation of the sales and delivery of the deed to the Purchasers, and the Receiver's submission of a final accounting for each property following the Closings.

54. Lastly, pursuant to Local Civil Rule 7.1(d)(4), the Receiver respectfully submits that no brief is necessary in support of this motion because it is based upon the relevant facts and the prior Orders of the Court in this matter.

I declare under penalty of perjury that the foregoing is true and correct. Executed on November 23, 2021.

/ s/ Jaimee Katz Sussner

JAIMEE KATZ SUSSNER

Exhibit A



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920B
 Property Address: 191 First St, Englewood City, NJ 07631
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

ENGLEWOOD FUNDING, LLC, under Sheriffs Deed from MICHAEL SAUDINO, SHERIFF OF THE COUNTY OF BERGEN IN THE STATE OF NEW JERSEY, dated 02/03/2014, recorded in the Bergen County Clerk's Office on 03/24/2014 in Deed Book V1639, Page 1139.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 15 in Block 2115, on the official tax map of City of Englewood, County of Bergen, in the State of NJ. The mailing address is: 191 First St, Englewood City, NJ 07631.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920B

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from ENGLEWOOD FUNDING, LLC (Tract #1); FLR VENTURES, LLC (Tract #2); CLIFTON DL VENTURES, LLC (Tracts #3, #4, #6); 137-139 THIRD NORSE, LLC (Tract #5); POST AVENUE VENTURES, LLC (Tract #7); PASSAIC NORSE, LLC (Tract #8); PA WATSON VENTURES, LLC (Tract #9); PERTH NB VENTURES, LLC (Tract #10) to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**

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This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.
11. Riparian/Tidelands Search: UNCLAIMED.
12. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
13. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-269-01240 (SELLER), dated September 17, 2021; and RN21-269-01256 (SHARON JAMES - PRIOR OWNER), dated September 17, 2021; and RN21-269-01262 (ALVA BERNARD - PRIOR OWNER), dated September 17, 2021; and RN21-269-01255 (MARK ATKINSON - PRIOR OWNER), dated September 17, 2021; and RN21-269-01264 and RN21-269-01266 (JOAN LUPI - PRIOR OWNER), dated September 17, 2021.**
Subject to proof that attached judgments are not against SELLER AND PRIOR OWNERS, or if said judgments are against SELLERS AND PRIOR OWNERS, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.
14. U.S. Patriot Name Search: CLEAR.
15. **With regards to, ENGLEWOOD FUNDING, LLC:**
 - a) Proof is required that the Certificate of Formation for **ENGLEWOOD FUNDING, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **ENGLEWOOD FUNDING, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs ENGLEWOOD FUNDING, LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. *Omit 10/14/2021* **Omitted** Proof is required that the mortgagor did not file an objection to the sale nor make application to exercise the right of redemption prior to the delivery and through to the recording of the sheriff's deed.
18. *Omit 10/14/2021* **OMITTED** Production of the Chancery Abstract regarding the foreclosure proceedings naming MARK ATKINSON, Docket No. F-10700-11.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.

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Omit 10/14/2021 19. **OMITTED** Proof is required that the mortgagor did not file a bankruptcy petition prior to the delivery and through to the recording of the sheriff's deed. If the mortgagor had filed a bankruptcy petition, further proofs may become necessary.

Omit 10/14/2021 20. ****OMITTED** Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 1:

Mortgage made by JOAN E. LUPI, SURVIVING TENANT BY THE ENTIRETY to THE DIME SAVINGS BANK OF WILLIAMSBURGH, dated 01/14/2004 and recorded on 02/04/2004 in Mortgage Book 13295, Page 147 in the amount of \$900,000.00.

NOTE: Foreclosed Mortgage.

Mortgage Assignment:

Assignee: 191 REALTY LLC by Book V932 Page 1447.

Assignee: ENGLEWOOD FUNDING LLC, A NEW JERSEY LIMITED LIABILITY COMPANY by Book V1303, Page 2199.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book 13293, Page 765.

21. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 2:

Mortgage made by ENGLEWOOD FUNDING, LLC to 191 REALTY LLC, dated 12/10/2012 and recorded on 03/26/2015 in Mortgage Book V1896, Page 244 in the amount of \$150,000.00.

Mortgage Assignment:

Assignee: OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY by Book V3713, Page 1494.

Subordination of Mortgage:

Subordination of Mortgage recorded in Book V4070, Page 1092.

NOTE: If this mortgage will be satisfied, the following must be furnished at or prior to closing:

- a. Notarized payoff letter from mortgagor or payoff letter signed by an attorney on attorney's letterhead; and
- b. Original satisfaction of mortgage; and
- c. Original note or affidavit that original note has been lost and note has not been assigned;
- d. Original mortgage or affidavit that original mortgage has been lost and has not been assigned.

CONT'D.../

22. Mortgage Lis Pendens:

Lis Pendens recorded in Book V3324, Page 116; recorded 08/16/2019; Docket No. F-12768-19.

Object: To foreclose the mortgage contained in Mortgage Book V1896, Page 244.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

- (a) Order dismissing action with prejudice;
- (b) Order vacating Final Judgment filed in the Bergen County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

23. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:

Mortgage No. 3:

Mortgage made by ENGLEWOOD FUNDING, LLC, A LIMITED LIABILITY COMPANY to ORIX REAL ESTATE CAPITAL, LLC, A DELAWARE LIMITED LIABILITY COMPANY, FORMERLY KNOWN AS RED MORTGAGE CAPITAL, LLC, dated 02/13/2019 and recorded on 02/20/2019 in Mortgage Book V3182, Page 1564 in the amount of \$2,735,000.00.

NOTE: Multifamily Mortgage, Assignment of Rents and Security Agreement.

Mortgage Assignment:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64 by Book V3314, Page 1560.

Mortgage Assignment:

Assignee: FEDERAL HOME LOAN MORTGAGE CORPORATION by Book V3651, Page 1734.

Mortgage Assignment:

Assignee: OREC NJ, LLC, A LIMITED LIABILITY COMPANY by Book V3579, Page 346.

24. Mortgage Lis Pendens:

Lis Pendens recorded in Book V3674, Page 1382; recorded 08/20/2020; Docket No. SWC-F-6615-20.

Object: To foreclose the mortgage contained in Mortgage Book V3182, Page 1564.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

- (a) Order dismissing action with prejudice;
- (b) Order vacating Final Judgment filed in the Bergen County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

CONT'D.../

25. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 4:

Mortgage made by ENGLEWOOD FUNDING, LLC, A NEW YORK LIMITED LIABILITY COMPANY to MADISON PARK INVESTORS, LLC, A NEW JERSEY LIMITED LIABILITY COMPANY, dated 05/30/2019 and recorded on 06/24/2019 in Mortgage Book V3274, Page 222 in the amount of \$400,000.00.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book V3274, Page 245.

NOTE: If this mortgage will be satisfied, the following must be furnished at or prior to closing:

- a. Notarized payoff letter from mortgagor or payoff letter signed by an attorney on attorney's letterhead; and
- b. Original satisfaction of mortgage; and
- c. Original note or affidavit that original note has been lost and note has not been assigned;
- d. Original mortgage or affidavit that original mortgage has been lost and has not been assigned.

26. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Tax Sale Certificate 1:

Mortgage Book: V3988, Page: 720; Certificate No.: 20-00112;

Date of Sale: 12/29/2020; Recorded: 03/02/2021; Amount: \$7,377.36;

Assessed Owner: ENGLEWOOD FUNDING, LLC;

Purchaser: GREYMORR LLC;

NOTE: Listed on Tax Search.

CONT'D.../

27. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**

Financing Statement 1:

Financing Statement Book V3182, Page 1592;
Recorded: 02/20/2019; Debtor: ENGLEWOOD FUNDING, LLC; Secured Party: FEDERAL HOME LOAN MORTGAGE CORPORATION.

Assignment of Financing Statement:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64; Book: V3314, Page: 1565.

Assignment of Financing Statement:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64; Book: V3655, Page: 140.

Assignment of Financing Statement:

Assignee: OREC NJ, LLC; Book: V3655, Page: 1165.

Assignment of Financing Statement:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64; Book: V3655, Page: 1175.

Assignment of Financing Statement:

Assignee: MADISON PARK INVESTORS, LLC; Book: V3274, Page: 255.

END SCHEDULE B – SECTION I



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SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920B

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Rights or claims of parties in possession under any unrecorded lease.
12. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
13. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920B

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Englewood, County of Bergen, and State of New Jersey and is bounded and described as follows:

BEING known and designated as Lot 18 in Block 2 as shown on a certain map entitled Map of Portion of the Estate of John Orser in Englewood, New Jersey, 1886, which map was filed in the office of the Clerk of Bergen County as Filed Map No. 123.

BEGINNING at a point on the northeasterly sideline of First Street (40 feet wide), said point being distant 140.00 feet from the intersection of said sideline with the northwesterly sideline of Fourth Street (40 feet wide), and running, thence:

1. Along First Street, North 56 degrees 00 minutes 00 seconds West a distance of 70.00 feet to a point, thence;
2. Leaving First Street, North 34 degrees 00 minutes 00 seconds East a distance of 113.50 feet to a point, thence;
3. South 56 degrees 00 minutes 00 seconds East a distance of 70.00 feet to a point, thence;
4. South 34 degrees 00 minutes 00 seconds West a distance of 113.50 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 15, in Tax Block 2115, on the Official Tax Map of the City of Englewood.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 191 First Street, Englewood, New Jersey 07631.

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Exhibit B



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920C
 Property Address: 159 Fort Lee Rd, Teaneck, NJ 07666
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

FLR VENTURES, LLC, under Deed from 159 FORT LEE ROAD LLC, dated 12/22/2016, recorded in the Bergen County Clerk's Office on 01/10/2017 in Deed Book V2499, Page 300.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 4 in Block 3301, on the official tax map of Township of Teaneck, County of Bergen, in the State of NJ. The mailing address is: 159 Fort Lee Rd, Teaneck, NJ 07666.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920C

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from FLR VENTURES, LLC to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

CONT'D.../

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11. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
12. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-269-01275 dated September 17, 2021. Subject to proof that attached judgments are not against SELLER, or if said judgments are against SELLER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
13. U.S. Patriot Name Search: CLEAR.
14. Riparian/Tidelands Search: UNCLAIMED.
15. **With regards to, FLR VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **FLR VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **FLR VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs FLR VENTURES LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. **Proof is required that the proposed transaction will be made in accordance with Local Redevelopment and Housing, N.J.S.A.40A:12A-1 et seq, as amended by P.L. 2013, c.159 or other applicable statute(s).**
18. **Proof is required that the Ordinance or Resolution authorizing the proposed transaction has been adopted in accordance with the provisions of the Open Public Meetings Act N.J.S.A. 10:4-6 et seq., or other applicable statute(s).**

CONT'D.../

19. **As it may affect the subject property, subject to proof that:**
(a) the governmental entity has the legal power or capacity to hold, convey, lease or mortgage title to subject premises in its proper name;
(b) all statutory, regulatory or charter requirements have been complied with or will be complied with in connection with this transaction;
(c) the execution of all documents pertinent to the transaction was done or will be done by the legally authorized officer;
(d) that the specially required documents, containing the specially required recitals, and special acknowledgment, if any, were used or will be used for this transaction;
(e) any consent or approval of any other governmental authority has or will be obtained in connection with this transaction; and
(f) the transaction was advertised at public auction, if necessary, and sold to the highest bidder.
NOTE: This Company reserves the right to raise further requirements as the facts disclosed may justify.

20. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 1:

Mortgage made by FLR VENTURES LLC to HUNT MORTGAGE PARTNERS, LLC, dated 07/24/2018 and recorded on 10/09/2018 in Mortgage Book V3074, Page 2385 in the amount of \$1,137,000.00.
NOTE: Multifamily Mortgage, Assignment of Rents and Security Agreement.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book V3164, Page 1083.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book V3847, Page 1656.

NOTE: If this mortgage will be satisfied, the following must be furnished at or prior to closing:

- a. Notarized payoff letter from mortgagor or payoff letter signed by an attorney on attorney's letterhead; and
- b. Original satisfaction of mortgage; and
- c. Original note or affidavit that original note has been lost and note has not been assigned;
- d. Original mortgage or affidavit that original mortgage has been lost and has not been assigned.

21. **Mortgage Lis Pendens:**

Lis Pendens recorded in Book 3560, Page 1962; recorded 04/02/2020; Docket No. SWC-F-020977-19.

Object: To foreclose the mortgage contained in Mortgage Book V3074, Page 2385.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

- (a) Order dismissing action with prejudice;
- (b) Order vacating Final Judgment filed in the Bergen County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

CONT'D.../

22. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Financing Statement 1:

Financing Statement Book V2499, Page 345;
Recorded: 01/10/2017; Debtor: FLR VENTURES LLC; Secured Party: ORITANI BANK.

23. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Financing Statement 2:

Financing Statement Book V3074, Page 2415;
Recorded: 10/09/2018; Debtor: FLR VENTURES LLC; Secured Party: FEDERAL HOME LOAN MORTGAGE CORPORATION.

Assignment of Financing Statement:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB58; Book: V3164, Page: 1088.

24. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Construction Lien:

Debtor: FLR VENTURES LLC
Secured Party: ALI TASALOTI – TOUCHSTONE TILE
RECORDED 6/19/19 in Book V3325 Page 1480

END SCHEDULE B – SECTION I

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First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920C

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to restrictions, but omitting any such restrictions based on race, color, religion, sex or national origin, if any, recorded in:
Deed Book V3260, Page 817
12. Subject to easements recorded in:
Deed Book 4623, Page 167
Deed Book 7134, Page 333
13. Rights or easements of others to drain through or to otherwise use any watercourse which may affect the subject property.

CONT'D.../

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Schedule B - Part II—Continued

Issuing Office File No. TT-32920C

14. Subject to a 10 foot wide drainage easement as shown on Tax Map.
15. Subject to terms and conditions as set forth in Deed Book 8251, Page 916.
16. The rights of adjoining owners, tenants and occupiers in and to all party walls, if any.
17. Rights or claims of parties in possession under any unrecorded lease.
18. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
19. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920C

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Teaneck, County of Bergen, and State of New Jersey and is bounded and described as follows:

BEGINNING at a point on the Southerly line of Fort Lee Road (49.50 feet wide), said point being distant 400.00 feet Easterly, along the same, from its intersection with the Easterly line of Queen Anne Road, and from said point running; thence

1. South 16 degrees 00 minutes 00 seconds West, a distance of 100.00 feet to a point; thence
2. South 56 degrees 38 minutes 30 seconds East, a distance of 60.00 feet to a point; thence
3. North 16 degrees 00 minutes 00 seconds East, a distance of 100.00 feet to a point on said Southerly line of Fort Lee Road; thence
4. Along the same, North 56 degrees 38 minutes 30 seconds West, a distance of 60.00 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 4, in Tax Block 3301, on the Official Tax Map of the Township of Teaneck.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 159 Fort Lee Road, Teaneck, New Jersey 07666.

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Exhibit C



TOWN TITLE

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BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920J
 Property Address: 314-320 Watson Ave., Perth Amboy, NJ 0881
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

PA WATSON VENTURES, LLC, under Deed from JAB INVESTMENT PROPERTIES, INC., dated 08/17/2018, recorded in the Middlesex County Clerk's Office on 08/31/2018 in Deed Book 17283, Page 217.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 45 in Block 116, on the official tax map of City of Perth Amboy, County of Middlesex, in the State of NJ. The mailing address is: 314-320 Watson Ave., Perth Amboy, NJ 0881.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920J

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from ENGLEWOOD FUNDING, LLC (Tract #1); FLR VENTURES, LLC (Tract #2); CLIFTON DL VENTURES, LLC (Tracts #3, #4, #6); 137-139 THIRD NORSE, LLC (Tract #5); POST AVENUE VENTURES, LLC (Tract #7); PASSAIC NORSE, LLC (Tract #8); PA WATSON VENTURES, LLC (Tract #9); PERTH NB VENTURES, LLC (Tract #10) to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**

CONT'D.../

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.
11. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-0270-01473, dated September 17, 2021. Subject to proof that attached judgments are not against SELLER, or if said judgments are against SELLER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
12. U.S. Patriot Name Search: CLEAR.
13. Riparian/Tidelands Search: UNCLAIMED.
14. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
15. **With regards to, PA WATSON VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **PA WATSON VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **PA WATSON VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs PA WATSON VENTURES LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.

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17. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:
Mortgage No. 1:

Mortgage made by PA WATSON VENTURES, LLC, A LIMITED LIABILITY COMPANY ORGANIZED AND EXISTING UNDER THE LAWS OF NEW JERSEY to ORIX REAL ESTATE CAPITAL, LLC, A DELAWARE LIMITED LIABILITY COMPANY, dated 03/27/2019 and recorded on 04/02/2019 in Mortgage Book 17460, Page 1396 in the amount of \$1,390,000.00.

NOTE: Multifamily Mortgage, Assignment of Rents and Security Agreement

Mortgage Assignment:

Assignee: FEDERAL HOME LOAN MORTGAGE CORPORATION by Book 17464, Page 101.

Mortgage Assignment:

Assignee: OREC NJ, LLC, A LIMITED LIABILITY COMPANY ORGANIZED AND EXISTING UNDER THE LAWS OF DELAWARE by Book 17699, Page 1381.

Mortgage Assignment:

Assignee: THREE LINE - NJ1, LLC, A NEW YORK LIMITED LIABILITY COMPANY by Book 18049, Page 1229.

NOTE: Transfer of Debt and Liens and Assignment of any Claims in Litigation or Bankruptcy Proceedings.

18. Mortgage Lis Pendens:

Lis Pendens recorded in Book 17724, Page 859; recorded 12/19/2019; Docket No. SWC-F-020670-19.

Object: To foreclose the mortgage contained in Mortgage Book 17460, Page 1396.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

(a) Order dismissing action with prejudice;

(b) Order vacating Final Judgment filed in the Middlesex County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

19. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:

Mortgage No. 2:

Mortgage made by PA WATSON VENTURES, LLC, AS TO PARCEL 1, AND LENOX BEACHWAY LLC, AS TO PARCEL 2, to PARK NATIONAL CAPITAL FUNDING LLC, dated 07/30/2019 and recorded on 08/14/2019 in Mortgage Book 17586, Page 1056 in the amount of \$350,000.00.

NOTE: The above mortgage contains PQ inter alia.

20. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:

Tax Sale Certificate 1:

Mortgage Book: 17825, Page: 1198; Certificate No.: 19-00117;

Date of Sale: 12/19/2019; Recorded: 03/25/2020; Amount: \$106.64;

Assessed Owner: PA WATSON VENTURES, LLC;

Purchaser: DSHC ENTERPRISES, LLC;

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21. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Tax Sale Certificate 2:

Mortgage Book: 18320, Page: 1712; Certificate No.: 20-00032;
Date of Sale: 12/23/2020; Recorded: 03/04/2021; Amount: \$8,622.26;
Assessed Owner: PA WATSON VENTURES, LLC;
Purchaser: US BANK CUST/PRO CAP 8/PRO CAP;
NOTE: Also listed on Tax Search.

22. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Financing Statement 1:

Financing Statement Book 17464, Page 106;
Recorded: 04/08/2019; Debtor: PA WATSON VENTURES, LLC; Secured Party: FEDERAL HOME LOAN MORTGAGE CORPORATION.

Assignment of Financing Statement:

Assignee: OREC NJ, LLC; Book: 17699, Page: 1385.

END SCHEDULE B – SECTION I



First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920J

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to restrictions, but omitting any such restrictions based on race, color, religion, sex or national origin, if any, recorded in:
Deed Book 17552, Page 389
12. Rights or claims of parties in possession under any unrecorded lease.
13. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
14. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920J

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Perth Amboy, County of Middlesex, and State of New Jersey and is bounded and described as follows:

BEGINNING at a point in the southeasterly sideline of Watson Avenue (66 foot ROW) said point being distant 175.00 feet northeasterly from the intersection of the southeasterly side of Watson Avenue with the northeasterly side of Smith Street and running; thence

1. North 31 degrees 30 minutes East 100.00 feet to a point; thence
2. South 58 degrees 30 minutes East 149.00 feet to a point; thence
3. South 31 degrees 30 minutes West 100.00 feet to a point; thence
4. North 58 degrees 30 minutes West 149.00 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 45, 43, 44, 46, in Tax Block 116, on the Official Tax Map of the City of Perth Amboy.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 314-320 Watson Avenue, Perth Amboy, New Jersey 08861.

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Exhibit D



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920K
 Property Address: 352-354 New Brunswick Ave, Perth Amboy, NJ 08861
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$to be advised**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

PERTH NB VENTURES, LLC, under Deed from 352 NEW BRUNSWICK AVENUE, LLC, dated 10/26/2018, recorded in the Middlesex County Clerk's Office on 11/08/2018 in Deed Book 17344, Page 286.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 53 in Block 173, on the official tax map of City of Perth Amboy, County of Middlesex, in the State of NJ. The mailing address is: 352-354 New Brunswick Ave, Perth Amboy, NJ 08861.

FOR INFORMATION ONLY WITH RESPECT TO THE FOLLOWING ADDITIONAL PROPERTY OR PROPERTIES:

Premises 2: Being known as Lot 53, Qual: B01 in Block 173, on the official tax map of City of Perth Amboy, County of Middlesex, in the State of NJ. The mailing address is: 352-354 New Brunswick Ave, Perth Amboy, NJ 08861

Premises 3: Being known as Lot 53, Qual: B02 in Block 173, on the official tax map of City of Perth Amboy, County of Middlesex, in the State of NJ. The mailing address is: 352-354 New Brunswick Ave, Perth Amboy, NJ 08861

Premises 4: Being known as Lot 53, Qual: B03 in Block 173, on the official tax map of City of Perth Amboy, County of Middlesex, in the State of NJ. The mailing address is: 352-354 New Brunswick Ave, Perth Amboy, NJ 08861

Premises 5: Being known as Lot 53, Qual: B04 in Block 173, on the official tax map of City of Perth Amboy, County of Middlesex, in the State of NJ. The mailing address is: 352-354 New Brunswick Ave, Perth Amboy, NJ 08861

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920K

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from ENGLEWOOD FUNDING, LLC (Tract #1); FLR VENTURES, LLC (Tract #2); CLIFTON DL VENTURES, LLC (Tracts #3, #4, #6); 137-139 THIRD NORSE, LLC (Tract #5); POST AVENUE VENTURES, LLC (Tract #7); PASSAIC NORSE, LLC (Tract #8); PA WATSON VENTURES, LLC (Tract #9); PERTH NB VENTURES, LLC (Tract #10) to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

11. Riparian/Tidelands Search: UNCLAIMED.
12. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
13. Upper Court Judgment Search: CLEAR.
14. U.S. Patriot Name Search: CLEAR.
15. **With regards to, PERTH NB VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **PERTH NB VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **PERTH NB VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs PERTH NB VENTURES LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Financing Statement 1:
Financing Statement Book 17604, Page 1836;
Recorded: 09/03/2019; Debtor: PERTH NB VENTURES, LLC; Secured Party: ZF CAPITAL HOLDINGS LLC.

Cont'd.,/

18. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**

Lis Pendens 1:

Lis Pendens recorded in Book 17758, Page 1741;

Dated: 01/16/2020; Recorded: 01/22/2020; Docket No.: C-125-19;

Plaintiff: ZF CAPITAL HOLDINGS, LLC, INDIVIDUALLY AND DERIVATIVELY ON BEHALF OF ALJO NORSE LLC, CLIFTON DL VENTURES LLC, PERTH NB VENTURE, LLC AND THIRD STREET NORSE LLC; Defendant: SETH LEVINE, ET AL.;

Object: Membership interests

NOTE: If Final Judgment is obtained, then the following must also be submitted:

(a) Order dismissing action with prejudice;

(b) Order vacating Final Judgment filed in the Middlesex County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

19. For the period searched, title shows no open mortgages of record. **Seller Affidavit must confirm these findings.**

END SCHEDULE B – SECTION I



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SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920K

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to restrictions, but omitting any such restrictions based on race, color, religion, sex or national origin, if any, recorded in:
Deed Book 17561, Page 606
12. Subject to easements recorded in:
Deed Book 817, Page 313
13. Rights or claims of parties in possession under any unrecorded lease.
14. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
15. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920K

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Perth Amboy, County of Middlesex, and State of New Jersey and is bounded and described as follows:

BEING known and designated as Lot 34, 35, 36 as shown on a certain map entitled Map of Building Lots the Property of James L. Compton, situated in the City of Perth Amboy, New Jersey, which map was filed in the office of the Clerk of Middlesex County on 09/24/1870 as Filed Map No. 2-8.

BEGINNING at the point of intersection of the Westerly sideline of Amboy Avenue (66 feet ROW) with the Northeasterly sideline of New Brunswick Avenue (66 feet ROW); from thence running

1. Along the Westerly sideline of Amboy Avenue, North 07 degrees 40 minutes East, 136.00 feet to a point; thence
2. North 51 degrees 34 minutes West, 10.08 feet to a point; thence
3. South 49 degrees 09 minutes 20 seconds West, 100.00 feet to a point in the Northeasterly sideline of New Brunswick Avenue; thence
4. Along the same, South 40 degrees 50 minutes 40 seconds East, 100.00 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 53 & Lot 53-, Qualifier B01, B02, B03, B04, in Tax Block 173, on the Official Tax Map of the City of Perth Amboy.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 352-354 New Brunswick Avenue, Perth Amboy, New Jersey 08861.

Exhibit E



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920E
 Property Address: 77 Randolph Ave, Clifton, NJ 07011
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

CLIFTON DL VENTURES, LLC, under Deed from CLIFTON 97 ASSOCIATES LLC, dated 06/11/2014, recorded in the Passaic County Clerk's Office on 06/30/2014 in Deed Book D2487, Page 115.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 11 in Block 4.12, on the official tax map of City of Clifton, County of Passaic, in the State of NJ. The mailing address is: 77 Randolph Ave, Clifton, NJ 07011.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920E

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from CLIFTON DL VENTURES, to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

CONT'D.../

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

11. Results of New Jersey Superior Court and District Court Judgment Search No. RN21-269-01283, dated September 17, 2021. Subject to proof that attached judgments are not against SELLER, or if said judgments are against SELLER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. **THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
12. U.S. Patriot Name Search: CLEAR.
13. Riparian/Tidelands Search: UNCLAIMED.
14. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
15. **With regards to, CLIFTON DL VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **CLIFTON DL VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **CLIFTON DL VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs CLIFTON DL VENTURES LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. For the period searched, title shows no open mortgages of record. **Seller Affidavit must confirm these findings.**

END SCHEDULE B – SECTION I



First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920E

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to restrictions, but omitting any such restrictions based on race, color, religion, sex or national origin, if any, recorded in:
Deed Book D3240, Page 72
Deed Book D3611, Page 123
12. Subject to any and all terms, conditions, easements, rights of way, reservations, restrictions, provisions, limitations and/or requirements as set forth on Map entitled, Floral Park Land Company, Clifton, New Jersey, Filed December 28, 1921 as Map No. 63.
13. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920E

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Clifton, County of Passaic, and State of New Jersey and is bounded and described as follows:

BEGINNING at a point in the westerly side of Randolph Avenue, distant 95.38 feet northerly from the corner formed by the intersection of the westerly side of Randolph Avenue and the northerly side of Durant Avenue; thence

1. Easterly, parallel with the Ackerman Avenue, 104.90 feet to the dividing line of block between Parker Avenue and Randolph Avenue; thence
2. Northerly, along the said dividing line of block between Parker Avenue and Randolph Avenue, 50.18 feet; thence
3. Easterly, parallel with Ackerman Avenue, 96.62 feet to the westerly side of Randolph Avenue; thence
4. Southerly, along the westerly side of Randolph Avenue, 50.4 feet to the point or place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 11, in Tax Block 4.12, on the Official Tax Map of the City of Clifton.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 77 Randolph Avenue, Clifton, New Jersey 07011.

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TOWN TITLE

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BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920G
 Property Address: 190 Ackerman Ave, Clifton, NJ 07011
 Revision Number:

SCHEDULE A

1. Commitment Date:

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

CLIFTON DL VENTURES, LLC, under Deed from CLIFTON 97 ASSOCIATES LLC, dated 06/11/2014, recorded in the Passaic County Clerk's Office on 06/30/2014 in Deed Book D2487, Page 110.

NOTE: The above deed contains PQ inter alia.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 60 in Block 4.03, on the official tax map of City of Clifton, County of Passaic, in the State of NJ. The mailing address is: 190 Ackerman Ave, Clifton, NJ 07011.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920G

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from CLIFTON DL VENTURES, LLC to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

CONT'D.../

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

11. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-269-01283, dated September 17, 2021. Subject to proof that attached judgments are not against SELLER, or if said judgments are against SELLER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
12. U.S. Patriot Name Search: CLEAR.
13. Riparian/Tidelands Search: UNCLAIMED.
14. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
15. **With regards to, CLIFTON DL VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **CLIFTON DL VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **CLIFTON DL VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs CLIFTON DL VENTURES LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**
Financing Statement 1:
Financing Statement Instrument No.2019038603;
Recorded: 08/30/2019; Debtor: CLIFTON DL VENTURES LLC; Secured Party: ZF CAPITAL HOLDINGS LLC.

CONT'D.../

18. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**

Lis Pendens 1:

Lis Pendens recorded in Book LP20, Page 264;

Dated: 01/16/2020; Recorded: 01/24/2020; Docket No.: C-125-19;

Plaintiff: ZF CAPITAL HOLDINGS, LLC, INDIVIDUALLY AND DERIVATIVELY ON BEHALF OF ALJO NORSE LLC, CLIFTON DL VENTURE LLC, PERTH NB VENTURE, LLC AND THIRD STREET NORSE LLC;
Defendant: SETH LEVINE, ET AL.;

Object: Civil Action

NOTE: If Final Judgment is obtained, then the following must also be submitted:

(a) Order dismissing action with prejudice;

(b) Order vacating Final Judgment filed in the Passaic County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

NOTE: PQ Inter Alia. See Partial Discharge recorded in Instrument 2020033292 for Block 1035, Lot 28.

19. For the period searched, title shows no open mortgages of record. **Seller Affidavit must confirm these findings.**

END SCHEDULE B – SECTION I



First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920G

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920G

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Clifton, County of Passaic, and State of New Jersey and is bounded and described as follows:

BEGINNING at the point of intersection of the Northerly Street line of Ackerman Avenue (50 feet wide) and the Easterly Street line of Arthur Street (45 feet wide); running thence

1. North 10 degrees 30 minutes West, along the Easterly line of Arthur Street, 133.00 feet to a point; thence
2. North 79 degrees 30 minutes East, along the division line of Lots 61 and 60, 38.00 feet to a point; thence
3. South 10 degrees 30 minutes East, along the division line of Lots 60 and 59, 133.00 feet to a point; thence
4. South 79 degrees 30 minutes West, along the said Northerly Street line of Ackerman Avenue, 38.00 feet to the point or place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 60, in Tax Block 4.03, on the Official Tax Map of the City of Clifton.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 190 Ackerman Avenue, Clifton, New Jersey 07011.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



TOWN TITLE

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www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920D
 Property Address: 286 Parker Ave, Clifton, NJ 07011
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

CLIFTON DL VENTURES, LLC, under Deed from CLIFTON 97 ASSOCIATES LLC, dated 06/11/2014, recorded in the Passaic County Clerk's Office on 06/30/2014 in Deed Book D2487, Page 115.

NOTE: The above deed contains PQ inter alia.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 20 in Block 4.12, on the official tax map of City of Clifton, County of Passaic, in the State of NJ. The mailing address is: 286 Parker Ave, Clifton, NJ 07011.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920D

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from CLIFTON DL VENTURES, LLC to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

CONT'D.../

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

11. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
12. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-269-01283, dated September 17, 2021. Subject to proof that attached judgments are not against SELLER, or if said judgments are against SELLER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
13. U.S. Patriot Name Search: CLEAR.
14. Riparian/Tidelands Search: UNCLAIMED.
15. **With regards to, CLIFTON DL VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **CLIFTON DL VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **CLIFTON DL VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs CLIFTON DL VENTURES LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. For the period searched, title shows no open mortgages of record. **Seller Affidavit must confirm these findings.**

END SCHEDULE B – SECTION I

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First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920D

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to restrictions, but omitting any such restrictions based on race, color, religion, sex or national origin, if any, recorded in:
Deed Book D3383, Page 97
Deed Book D3611, Page 123
12. Subject to any and all terms, conditions, easements, rights of way, reservations, restrictions, provisions, limitations and/or requirements as set forth on Map entitled, Map of Floral Park, Clifton, New Jersey, filed December 28, 1921 as Map No. 638.
13. Rights or claims of parties in possession under any unrecorded lease.

CONT'D.../

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Schedule B - Part II—Continued

Issuing Office File No. TT-32920D

14. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
15. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
16. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920D

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Clifton, County of Passaic, and State of New Jersey and is bounded and described as follows:

BEGINNING at a point in the easterly side of Parker Avenue, distant 121.65 feet northerly from the corner formed by the intersection of the easterly side of Parker Avenue and the northerly side of Durant Avenue; and running thence

1. Easterly, and parallel with Ackerman Avenue, 100.91 feet to the dividing line of block between Parker Avenue and Randolph Avenue; thence
2. Northerly, and along said dividing line of block between Parker Avenue and Randolph Avenue 75.27 feet; thence
3. Westerly, and parallel with Ackerman Avenue, 88.26 feet to the easterly side of Parker Avenue; thence
4. Southerly, and along the easterly side of Parker Avenue, 76.41 feet to the point or place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 20, in Tax Block 4.12, on the Official Tax Map of the City of Clifton.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 286 Parker Avenue, Clifton, New Jersey 07011.

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Exhibit F



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920F
 Property Address: 137 Third St., Passaic, NJ 07055
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$to be advised**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

137-139 THIRD NORSE, LLC, under Deed from 555-557 BROADWAY REAL ESTATE LLC, A LIMITED LIABILITY COMPANY OF THE STATE OF NEW JERSEY, dated 03/05/2019, recorded in the Passaic County Clerk's Office on 03/19/2019 in Deed Book D3538, Page 120.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 20 in Block 1045, on the official tax map of City of Passaic, County of Passaic, in the State of NJ. The mailing address is: 137 Third St., Passaic, NJ 07055.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920F

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from ENGLEWOOD FUNDING, LLC (Tract #1); FLR VENTURES, LLC (Tract #2); CLIFTON DL VENTURES, LLC (Tracts #3, #4, #6); 137-139 THIRD NORSE, LLC (Tract #5); POST AVENUE VENTURES, LLC (Tract #7); PASSAIC NORSE, LLC (Tract #8); PA WATSON VENTURES, LLC (Tract #9); PERTH NB VENTURES, LLC (Tract #10) to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**

Cont'd.../

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10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.
11. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
12. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-269-01286 (SELLER), dated September 17, 2021; and RN21-269-01289 (PRIOR OWNER), dated September 17, 2021. Subject to proof that attached judgments are not against SELLER AND PRIOR OWNER, or if said judgments are against SELLER AND PRIOR OWNER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
13. U.S. Patriot Name Search: CLEAR.
14. Riparian/Tidelands Search: UNCLAIMED.
15. **With regards to, 137-139 THIRD NORSE, LLC:**
 - a) Proof is required that the Certificate of Formation for **137-139 THIRD NORSE, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for 137-139 THIRD NORSE, LLC must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs 137-139 THIRD NORSE LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. For the period in which it held title to the subject property, proof is required by Affidavit or otherwise that the Certificate of Formation for the 555-557 BROADWAY REAL ESTATE LLC, A LIMITED LIABILITY COMPANY OF THE STATE OF NEW JERSEY had been filed with the State of New Jersey/Division of Commercial Recording, pursuant to the Revised Uniform Limited Liability Company Act, N.J.S.A. 42:2C-1 et seq.
18. Proof is required that the mortgagor did not file an objection to the sale nor make application to exercise the right of redemption prior to the delivery and through to the recording of the sheriff's deed.

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19. **Production of the Chancery Abstract regarding the foreclosure proceedings naming PASSAIC GROUP REALTY, INC., AND LAZAR MARKOVICI A/K/A LARRY MARKOWITZ, Docket No. F-17715-05.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
20. **Proof is required that the mortgagor did not file a bankruptcy petition prior to the delivery and through to the recording of the sheriff's deed. If the mortgagor had filed a bankruptcy petition, further proofs may become necessary.**
21. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 1: (PRIOR OWNER)

Mortgage made by PASSAIC GROUP REALTY, INC., A NEW JERSEY CORPORATION to DORAL BANK, FSB, dated 11/17/2004 and recorded on 12/02/2004 in Mortgage Book M5417, Page 185 in the amount of \$487,500.00.

NOTE: Foreclosed Multifamily Mortgage, Assignment of Rents and Security Agreement

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book M5417, Page 213.

22. **Mortgage Lis Pendens:**

Lis Pendens recorded as Instrument No. 2005112062; recorded 11/18/2005; Docket No. F-17715-05.

Object: To foreclose the mortgage contained in Mortgage Book M5417, Page 185.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

- (a) Order dismissing action with prejudice;
- (b) Order vacating Final Judgment filed in the Passaic County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

23. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**

Mortgage No. 2:

Mortgage made by 137-139 THIRD NORSE, LLC, A LIMITED LIABILITY COMPANY to ORIX REAL ESTATE CAPITAL, LLC, A DELAWARE LIMITED LIABILITY COMPANY, dated 03/05/2019 and recorded on 03/19/2019 in Mortgage Book M15441, Page 205 in the amount of \$939,000.00.

NOTE: Multifamily Mortgage, Assignment of Rents and Security Agreement

Mortgage Assignment:

Assignee: FEDERAL HOME LOAN MORTGAGE CORPORATION by Book AS651, Page 215.

Mortgage Assignment:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64 by Book AS673, Page 1.

Mortgage Assignment:

Assignee: THREE LINE-NJ1, LLC, A NEW YORK LIMITED LIABILITY COMPANY by Book AS740, Page 253.

NOTE: If this mortgage will be satisfied, the following must be furnished at or prior to closing:

- a. Notarized payoff letter from mortgagor or payoff letter signed by an attorney on attorney's letterhead; and
- b. Original satisfaction of mortgage; and
- c. Original note or affidavit that original note has been lost and note has not been assigned;
- d. Original mortgage or affidavit that original mortgage has been lost and has not been assigned.

24. Mortgage Lis Pendens:

Lis Pendens recorded as Instrument No. 2020007025; recorded 02/06/2020; Docket No. SWC-F-001327-20.

Object: To foreclose the mortgage contained in Mortgage Book M15441, Page 205.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

- (a) Order dismissing action with prejudice;
- (b) Order vacating Final Judgment filed in the Passaic County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

25. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:

Mortgage No. 3:

Mortgage made by 137-139 THIRD NORSE, LLC to J & J CAPITAL REALTY ASSOCIATES LLC, dated 12/05/2018 and recorded on 07/24/2019 in Mortgage Book M15616, Page 274 in the amount of \$700,000.00.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book M15616, Page 294.

NOTE: If this mortgage will be satisfied, the following must be furnished at or prior to closing:

- a. Notarized payoff letter from mortgagor or payoff letter signed by an attorney on attorney's letterhead; and
- b. Original satisfaction of mortgage; and
- c. Original note or affidavit that original note has been lost and note has not been assigned;
- d. Original mortgage or affidavit that original mortgage has been lost and has not been assigned.

26. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:

Financing Statement 1:

Financing Statement Instrument No.2019010915;

Recorded: 03/13/2019; Debtor: 137-139 THIRD NORSE LLC; Secured Party: FEDERAL HOME LOAN MORTGAGE CORPORATION.

Assignment of Financing Statement:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64; Instrument No.: 2019033001.

END SCHEDULE B – SECTION I

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First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920F

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to restrictions, but omitting any such restrictions based on race, color, religion, sex or national origin, if any, recorded in:
Deed Book 3580, Page 80
12. Rights or claims of parties in possession under any unrecorded lease.
13. Rights or claims of parties in possession under any unrecorded lease.
14. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
15. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920F

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Passaic, County of Passaic, and State of New Jersey and is bounded and described as follows:

BEING known and designated as Lot 20 and 22 in Block A-4 as shown on a certain map entitled Map of Property of The Dundee Water Power and Land Company and others, Passaic County, New Jersey, which map was filed in the office of the Clerk of Passaic County on 01/01/1873 as Filed Map No. 2703.

BEGINNING at a point on the westerly side of Third Street, said point being distant 125 feet from the intersection of the westerly side of Third Street and the northerly side of Mercer Street; thence

1. North 88 degrees 15 minutes 00 seconds West, a distance of 100 feet to a point; thence
2. North 01 degree 45 minutes 00 seconds East, a distance of 50 feet to a point; thence
3. South 88 degrees 15 minutes 00 seconds East, a distance of 100 feet to a point; thence
4. South 01 degree 45 minutes 00 seconds West, a distance of 50 feet to the point or place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 20, in Tax Block 1045, on the Official Tax Map of the City of Passaic.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 137 Third Street, Passaic, New Jersey 07055.

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Exhibit G



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920H
 Property Address: 77 Hope Ave., Passaic, NJ 07055
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$to be advised**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

POST AVENUE VENTURES, LLC, under Deed from 148 ANDERSON, LLC, dated 11/18/2015, recorded in the Passaic County Clerk's Office on 12/14/2015 in Deed Book D2739, Page 263.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 14 in Block 4089, on the official tax map of City of Passaic, County of Passaic, in the State of NJ. The mailing address is: 77 Hope Ave., Passaic, NJ 07055.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-32920H

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from POST AVENUE VENTURES, LLC to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

CONT'D.../

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

11. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-270-01008, dated September 17, 2021.** Subject to proof that attached judgments are not against PRIOR OWNER, or if said judgments are against PRIOR OWNER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. **THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
12. U.S. Patriot Name Search: CLEAR.
13. Riparian/Tidelands Search: UNCLAIMED.
14. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
15. **With regards to, POST AVENUE VENTURES, LLC:**
 - a) Proof is required that the Certificate of Formation for **POST AVENUE VENTURES, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **POST AVENUE VENTURES, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs POST AVENUE VENTURES, LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 1:

Mortgage made by POST AVENUE VENTURES, LLC to HUTTON VENTURES LLC, dated 12/11/2015 and recorded on 08/13/2019 in Mortgage Book M15650, Page 53 in the amount of \$2,200,000.00.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book M15649, Page 295.

NOTE: If this mortgage will be satisfied, the following must be furnished at or prior to closing:

- a. Notarized payoff letter from mortgagor or payoff letter signed by an attorney on attorney's letterhead; and
- b. Original satisfaction of mortgage; and
- c. Original note or affidavit that original note has been lost and note has not been assigned;
- d. Original mortgage or affidavit that original mortgage has been lost and has not been assigned.

CONT'D.../

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Schedule B - Part I—Continued

Issuing Office File No. TT-32920H

18. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:**

Financing Statement 1:

Financing Statement Instrument No.2019035105;

Recorded: 08/13/2019; Debtor: POST AVENUE VENTURES, LLC; Secured Party: HUTTON VENTURES, LLC.

END SCHEDULE B – SECTION I

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First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-32920H

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Subject to an Option Agreement as set forth in Deed Book D2753, Page 111 and modified in Deed Book D3010, Page 239.
12. The rights of adjoining owners, tenants and occupiers in and to all party walls, if any.
13. Rights or claims of parties in possession under any unrecorded lease.
14. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
15. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920H

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Passaic, County of Passaic, and State of New Jersey and is bounded and described as follows:

BEGINNING at a point in the Southwesterly line of Hope Avenue therein distant 216.78 feet as measured Southeasterly along the same from its intersection with the Southeasterly line of Monroe Street and from said point of Beginning, thence running

1. Along the Southwesterly line of Hope Avenue South 29 degrees 00 minutes 00 seconds East, a distance of 30.00 feet to a point, thence,
2. South 61 degrees 00 minutes 00 seconds West, a distance of 100.00 feet to a point, thence,
3. North 29 degrees 00 minutes 00 seconds West, a distance of 30.00 feet to a point, thence,
4. North 61 degrees 00 minutes 00 seconds East, a distance of 100.00 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 14, in Tax Block 4089, on the Official Tax Map of the City of Passaic.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 77 Hope Avenue, Passaic, New Jersey 07055.

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Exhibit H



TOWN TITLE

TRUSTED.
BEST PRACTICES COMPLIANT

www.towntitle.us

40 E. Midland Ave.
Paramus, NJ 07652

200 Washington St., 5th Floor
Hoboken, NJ 07030

11 West Lincoln Ave., Suite 500
Valley Stream, NY 11580



First American Title™

Transaction Identification Data for reference only:

Issuing Agent: Town Title Agency, LLC
 Issuing Office: East 40 Midland Ave. Paramus, NJ 07652
 Issuing Office ALTA® Registry ID:
 Loan ID Number:
 Commitment Number:
 Issuing Office File Number: TT-32920I
 Property Address: 60 62 Dayton Ave, Passaic, NJ 07055
 Revision Number:

SCHEDULE A

1. Commitment Date: **July 25, 2021**

2. Policy to be issued:

Owner's Policy: ALTA Owner's Policy (6/17/06)

Policy Amount: **\$17,061,000.00**

Proposed Insured: **THOMAS CALECA**

Loan Policy: ALTA Loan Policy (6/17/06)

Policy Amount: **\$TO BE ADVISED**

Proposed Insured: **TO BE ADVISED**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. The Title is, at the Commitment date, vested in:

PASSAIC NORSE, LLC, under Deed from GEDALYA LLC, dated 11/20/2012, recorded in the Passaic County Clerk's Office on 10/14/2012 in Deed Book D2254, Page 215.

5. The Land is described as follows: See Schedule C, attached.

FOR INFORMATION ONLY: Being known as Lot 1 in Block 4056, on the official tax map of City of Passaic, County of Passaic, in the State of NJ. The mailing address is: 60 62 Dayton Ave, Passaic, NJ 07055.

First American Title Insurance Company

Christopher Rotio
Authorized Officer or Agent
Town Title Agency, LLC

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First American Title™

SCHEDULE B – PART I REQUIREMENTS

Issuing Office File No. TT-329201

All of the following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Deed from PASSAIC NORSE, LLC to THOMAS CALECA
 - b. Mortgage from THOMAS CALECA to TO BE ADVISED, ISAOA ATIMA
4. **Production of Affidavits of Title, executed by sellers and/or mortgagors, said Affidavits to contain the statement that there are no other encumbrances, mortgages, liens and/or pertinent instruments affecting title other than those disclosed in this Commitment. If the present owner has no mortgages affecting the subject property, the executed Affidavit of Title must so state.**
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
5. This Company must be informed in writing of anyone and/or the name of anyone not referred to in this Commitment who will acquire an interest in the land or who will make a loan on the land.
NOTE: This Company reserves the right to make such additional requirements as the facts disclosed may justify.
6. In the event that the proceeds of the loan to be secured by the mortgage to be insured hereunder, if any, are not to be fully disbursed at closing, this Company must be notified and this Commitment will then be modified accordingly.
7. This Company requires that immediately upon the closing of the title to be insured hereunder, a copy of Settlement Statement, a copy of the payoff letter(s) of the mortgage(s) and/or liens that were paid off at closing and a copy of the check(s) issued to pay off same must be provided forthwith.
8. This Company requires that a Notice of Settlement in connection to the within transaction be filed, pursuant to N.J.S.A. 46:26A-11 et seq. Said filing is to be within the statutory period prior to closing. Should the closing be postponed to a date beyond said statutory period, subsequent Notice(s) of Settlement must be filed accordingly. A filed copy of said Notice(s) of Settlement must be provided to this Company as part of the post-closing package.
9. **This Company requires that a Title Rundown be ordered at least 48 hours prior to closing.**
10. Purchasers and/or borrowers acknowledge that attached to this Commitment is the policy statement of the underwriter and its agent, pursuant to the Gramm-Leach-Bliley Act. This notice is given pursuant to Federal Statute and Regulations.

CONT'D.../

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11. **Results of New Jersey Superior Court and District Court Judgment Search No. RN21-270-01412, dated September 17, 2021. Subject to proof that attached judgments are not against SELLER, or if said judgments are against SELLER, same must be satisfied or this Company must be furnished with proof that judgments have been properly disposed of. THIS MUST BE STATED ON AFFIDAVIT OF TITLE ALONG WITH BUYERS/SELLERS LAST FOUR DIGITS SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE NUMBERS.**
12. U.S. Patriot Name Search: CLEAR.
13. Riparian/Tidelands Search: UNCLAIMED.
14. Proof of marital status or civil union status of all parties to this transaction must be produced. If the subject property is the primary marital or civil union residence of the owner, the joinder of spouse or civil union partner in the execution of the proposed instruments to be insured hereunder is required pursuant to N.J.S.A. 3B:28-3 et seq.
15. **With regards to, PASSAIC NORSE, LLC:**
 - a) Proof is required that the Certificate of Formation for **PASSAIC NORSE, LLC**, together with all amendments thereto, have been filed with the New Jersey Secretary of State in accordance with N.J.S.A. 42:2C-1, et seq.
 - b) A copy of the Operating Agreement and any amendments thereto for **PASSAIC NORSE, LLC** must be provided for review by this Company. This Company reserves the right to raise additional requirements and/or exceptions upon review.
 - c) Proof is required (by affidavit or otherwise) that the consent of the members to the transaction to be insured is not required by the operating agreement, or that such consent has been obtained.
 - d) Proof is required that the Operating Agreement has not been modified or amended and that there has been no change in the composition of the L.L.C. since its formation.
 - e) Proof is required that the L.L.C. continues to be a valid on-going L.L.C. in compliance with N.J.S.A. 42:2C-1 et seq.
 - f) Proof is required that the L.L.C. has not classified itself as a Corporation for Federal Income Tax purposes. If it has, then Corporate Franchise Tax Reports will be ordered.
16. Corporate Status Report vs PASSAIC NORSE LLC, dated 09/27/2021, shows Active: Charter is in Force and Effect.
17. **Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:**
Mortgage No. 1:
Mortgage made by PASSAIC NORSE LLC, A LIMITED LIABILITY COMPANY to ORIX REAL ESTATE CAPITAL, LLC, A DELAWARE LIMITED LIABILITY COMPANY, dated 03/14/2019 and recorded on 03/20/2019 in Mortgage Book M15442, Page 190 in the amount of \$1,986,000.00.
NOTE: Multifamily Mortgage, Assignment of Rents and Security Agreement.

Mortgage Assignment:

Assignee: FEDERAL HOME LOAN MORTGAGE CORPORATION by Book AS652, Page 141.

Mortgage Assignment:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE

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PASS-THROUGH CERTIFICATES, SERIES 2019-SB64 by Book AS688, Page 174.

Mortgage Assignment:

Assignee: FEDERAL HOME LOAN MORTGAGE CORPORATION by Book AS704, Page 209.

Mortgage Assignment:

Assignee: OREC NJ, LLC by Book AS740, Page 215.

Mortgage Assignment:

Assignee: THREE LINE-NJ1, LLC by Book AS725, Page 61.

NOTE: Transfer of Debt and Liens and Assignment of any Claims in Litigation or Bankruptcy Proceedings

18. Mortgage Lis Pendens:

Lis Pendens recorded as Instrument No. 2020013833; recorded 03/16/2020; Docket No. SWC-F-001328-20.

Object: To foreclose the mortgage contained in Mortgage Book M15442, Page 190.

NOTE: If Final Judgment is obtained, then the following must also be submitted:

- (a) Order dismissing action with prejudice;
- (b) Order vacating Final Judgment filed in the Passaic County Clerk/Register's Office where the property is located. Affidavit of Title must state whether foreclosure action went to Final Judgment.

19. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, encumbrances and/or mortgages of record:

Mortgage No. 2:

Mortgage made by PASSAIC NORSE, LLC, A NEW JERSEY LIMITED LIABILITY COMPANY to MADISON PARK INVESTORS, LLC, dated 05/30/2019 and recorded on 06/04/2019 in Mortgage Book M15542, Page 16 in the amount of \$400,000.00.

Assignment of Rents and Leases:

Assignment of Rents and Leases recorded in Book M15542, Page 40.

20. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:

Tax Sale Certificate 1:

Instrument No.: 2021013488; Certificate No.: 20-00146;
Date of Sale: 12/22/2020; Recorded: 02/24/2021; Amount: \$13,030.43;
Assessed Owner: PASSAIC NORSE LLC;
Purchaser: USB CUST/TOWER DBX TRST 2020-1;
NOTE: Also listed on Tax Search.

CONT'D.../

21. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:

Financing Statement 1:

Financing Statement Instrument No.2019012643;

Recorded: 03/25/2019; Debtor: PASSAIC NORSE LLC; Secured Party: FEDERAL HOME LOAN MORTGAGE CORPORATION.

Assignment of Financing Statement:

Assignee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES CORP., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2019-SB64; Instrument No.: 2019033002.

Assignment of Financing Statement:

Assignee: FEDERAL HOME LOAN MORTGAGE CORPORATION; Instrument No.: 2020016189.

Assignment of Financing Statement:

Assignee: OREC NJ, LLC; Instrument No.: 2020016191.

22. Pay, cancel, satisfy, discharge, release, subordinate and/or dispose of the following liens, judgments, and/or encumbrances of record:

Financing Statement 2:

Financing Statement Instrument No.2019023628;

Recorded: 06/04/2019; Debtor: PASSAIC NORSE, LLC; Secured Party: MADISON PARK INVESTORS, LLC.

END SCHEDULE B – SECTION I



First American Title™

SCHEDULE B – PART II EXCEPTIONS

Issuing Office File No. TT-329201

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
2. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I Requirements are met.
3. The rights or claims by tenants, lessees and/or parties in possession not shown by the public records.
4. Easements or claims of easements, not shown by the public record.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Content of acreage of subject property is not hereby insured.
7. Taxes, Assessments, Sewer and/or Water searches are attached.
8. Added and omitted assessments, pursuant to N.J.S.A. 54:4-63.1 et seq.
9. Subject to the imposition of municipal liens with respect to unpaid utility charges, if any.
10. The title to any lands lying in the bed of any street, road or avenue, abutting, adjoining, passing through or crossing subject property is not hereby insured.
11. Rights or claims of parties in possession under any unrecorded lease.
12. Rights of tenants in possession under N.J.S.A. 2A:18-61.1 et seq.
13. Sub-surface conditions and/or encroachments which are not disclosed by an instrument of record. (As to Fee Policy only)

END SCHEDULE B – SECTION II

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First American Title™

**SCHEDULE C
LEGAL DESCRIPTION**

Issuing Office File No. TT-32920I

ALL that (those) certain lot(s), tract(s) or parcel(s) of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Passaic, County of Passaic, and State of New Jersey and is bounded and described as follows:

BEGINNING at a point on the easterly sideline of Dayton Avenue (66 feet wide), where the same is intersected by the southerly sideline of Hobart Street (50 feet wide), and running; thence

1. Along Hobart Street, North 84 degrees 51 minutes 00 seconds East a distance of 100.00 feet to a point; thence

2. Leaving Hobart Street, South 05 degrees 09 minutes 00 seconds East a distance of 50.00 feet to a point; thence

3. South 84 degrees 51 minutes 00 seconds West a distance of 100.00 feet to a point on the West sideline of said Dayton Avenue; thence

4. Along said sideline, North 05 degrees 09 minutes 00 seconds West a distance of 50.00 feet to the point and place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY: BEING known as Tax Lot 1, in Tax Block 4056, on the Official Tax Map of the City of Passaic.

FOR INFORMATIONAL PURPOSES ONLY: The mailing address is: 60-62 Dayton Avenue, Passaic, New Jersey 07055.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Exhibit I

Sills Cummis & Gross

A Professional Corporation

The Legal Center
One Riverfront Plaza
Newark, New Jersey 07102
Tel: (973) 643-7000
Fax (973) 643-6500

Jaimee Katz Sussner
Member
Admitted in NJ & NY
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101 Park Avenue
28th Floor
New York, NY 10178
Tel: (212) 643-7000
Fax: (212) 643-6500

November 15, 2021

VIA EMAIL UNLESS INDICATED

All Counsel/Parties on Annexed Service List

Re: *OREC v. Levine, et al.*, Civil Action
No. 2:19-cv-17421-MCA-LDW (the “Freddie Action”)

U.S. Bank National Ass’n v. Englewood Funding, LLC, et al.
Civil Action No. 2:19-cv-17865 (the “U.S. Bank Action”)

PQ: (1) 191 First Street, Englewood, NJ
(2) 159 Fort Lee Road, Teaneck, NJ
(3) 286-288 Parker Avenue, Clifton, NJ
(4) 77 Randolph Avenue, Clifton, NJ
(5) 190 Ackerman Avenue, Clifton, NJ
(6) 137-139 Third Street, Passaic, NJ
(7) 77 Hope Avenue, Passaic, NJ
(8) 60-62 Dayton Avenue, Passaic, NJ
(9) 15 Hobart Street, Passaic, NJ
(10) 314-320 Watson Avenue, Perth Amboy, NJ
(11) 352-354 New Brunswick Avenue, Perth Amboy, NJ

Dear Counsel/Parties:

As you know, this firm is counsel for Colliers International NJ LLC, the Court-Appointed Receiver for the real properties that are the subject of the above-referenced actions (the “Receiver”), pursuant to the Orders entered by the United States District Court for the District of New Jersey in the action dated September 6, 2019 and September 13, 2019, each of which were amended on December 4, 2019. Pursuant to Paragraph 6 of Order Setting Forth Sale Procedures,

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 2

entered on May 29, 2020, the following constitutes those items that the Receiver has agreed to pay from the anticipated proceeds of sale from the proposed closing of the property referenced below, all of which are subject to updates and adjustments as of the closing date that will affect distribution amounts. Because the sale proceeds will be insufficient to satisfy each of the first mortgagees in full, each first mortgagee has agreed to discharge its mortgage, and any related instruments of record, in exchange for payment of all sale proceeds net of reasonable closing costs.

1. Owner: Englewood Funding, LLC

PQ: 191 First Street, Englewood, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company ("First Mortgage")

Purchase Price: \$3,630,000.00

Payoffs:

a. First Mortgage (as of 10/26/21): \$3,387,568.78¹

b. Receivership Operating Expenses,
as of 11/9/21: \$ 54,756.92

c. Brokerage Commission to Colliers: \$ 145,200.00

d. Receivership Legal Fees/Expenses
as of 10/31/21: \$ 23,735.07

e. Estimated closing fees/costs: \$ 50,000.00

Net Proceeds: <\$31,260.77>

f. Surplus money to be held in escrow for
judgment/ lien creditors identified on
Schedule B-I of Commitment and any other
party/ies determined to be eligible by the Court: \$0.00

2. Owner: FLR Ventures LLC

PQ: 159 Fort Lee Road, Teaneck, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company ("First Mortgage")

Purchase Price: \$1,540,000.00

Payoffs:

¹ Per diem interest: \$650.13.

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 3

a. First Mortgage (as of 10/26/21):	\$1,420,162.93 ²
b. Receivership Operating Expenses, as of 11/9/21:	\$ 111,934.20
c. Brokerage Commission to Colliers:	\$ 61,600.00
d. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 36,089.76
e. Estimated closing fees/costs: <i>Net Proceeds:</i>	<u>\$ 50,000.00</u> <u><\$139,786.89></u>
f. Surplus money to be held in escrow for judgment/lien creditors identified on Schedule B-I of Commitment and any other party/ies determined to be eligible by the Court:	\$0.00

3/4/5. Owner: Clifton DL Ventures LLC

PQ: 286-288 Parker Avenue and 77 Randolph Avenue, Clifton, New Jersey
190 Ackerman Avenue, Clifton, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited
liability company (“First Mortgage”)

Purchase Price (266-288 Parker; 77 Randolph): \$2,233,180.00
Purchase Price (190 Ackerman): \$1,057,820.00

Payoffs:

a. First Mortgage (as of 10/26/21):	\$3,491,680.06 ³
b. Receivership Operating Expenses, as of 11/9/21:	\$ 499.40
c. Brokerage Commission to Colliers (266-288 Parker; 77 Randolph):	\$ 89,327.20
d. Brokerage Commission to Colliers (190 Ackerman):	\$ 42,312.80
e. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 26,329.54
f. Estimated closing fees/costs: <i>Net Proceeds:</i>	<u>\$ 50,000.00</u> <u><\$409,149.00></u>
g. Surplus money to be held in escrow for	

² Per diem interest: \$266.87.

³ Per diem interest: \$670.89.

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 4

judgment/ lien creditors identified on Schedule B-I of Commitment and any other party/ies determined to be eligible by the Court:	\$0.00
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6. Owner: 137-139 Third Norse LLC

PQ: 137-139 Third Street, Passaic, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company (“First Mortgage”)

<i>Purchase Price:</i>	\$1,440,000.00
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Payoffs:

a. First Mortgage (as of 10/26/21):	\$1,191,701.51 ⁴
b. Second Mortgage held by J & J Capital Realty Associates LLC – lesser of amount stated or net proceeds after satisfying First Mortgage:	\$ 132,128.93
c. Receivership Operating Expenses, as of 11/3/21:	\$ 0.00
d. Brokerage Commission to Colliers:	\$ 57,600.00
e. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 8,569.56
f. Estimated closing fees/costs:	<u>\$ 50,000.00</u>
<i>Net Proceeds:</i>	<u><\$ 0.00></u>
g. Surplus money to be held in escrow for judgment/ lien creditors identified on Schedule B-I of Commitment and any other party/ies determined to be eligible by the Court:	\$ 0.00

7. Owner: Post Avenue Ventures, LLC

PQ: 77 Hope Avenue, Passaic, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company (“First Mortgage”)

<i>Purchase Price:</i>	\$1,040,000.00
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⁴ Per diem interest: \$229.23.

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 5

Payoffs:

a. First Mortgage (as of 10/26/21):	\$1,009,709.55 ⁵
b. Receivership Operating Expenses, as of 10/1/21:	\$ 0.00
c. Brokerage Commission to Colliers:	\$ 41,600.00
d. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 19,869.54
e. Estimated closing fees/costs:	<u>\$ 50,000.00</u>
<i>Net Proceeds:</i>	<i><\$101,048.63></i>
f. Surplus money to be held in escrow for judgment/ lien creditors identified on Schedule B-I of Commitment and any other party/ies determined to be eligible by the Court:	\$0.00

8/9. Owner: Passaic Norse LLC

PQ: 60-62 Dayton Avenue and 15 Hobart Street, Passaic, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company (“First Mortgage”)

Purchase Price: \$2,480,000.00

Payoffs:

a. First Mortgage (as of 10/26/21):	\$2,480,483.38
b. Receivership Operating Expenses, as of 10/8/21:	<u><\$ 1,601.54></u>
c. Brokerage Commission to Colliers:	\$ 99,200.00
d. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 6,724.75
e. Estimated closing fees/costs:	<u>\$ 50,000.00</u>
<i>Net Proceeds:</i>	<i><\$157,009.67></i>
f. Surplus money to be held in escrow for judgment/ lien creditors identified on Schedule B-I of Commitment and any other party/ies determined to be eligible by the Court:	\$0.00

⁵ Per diem interest: \$94.29.

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 6

10. Owner: PA Watson Ventures, LLC

PQ: 314-320 Watson Avenue, Perth Amboy, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company (“First Mortgage”)

<i>Purchase Price:</i>	\$2,090,000.00
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Payoffs:

a. First Mortgage (as of 10/26/21):	\$1,956,168.96 ⁶
b. Receivership Operating Expenses, as of 11/321:	\$ 62,148.75
c. Brokerage Commission to Colliers:	\$ 83,600.00
d. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 14,031.14
e. Estimated closing fees/costs:	<u>\$ 50,000.00</u>
<i>Net Proceeds:</i>	<\$75,948.85>
f. Surplus money to be held in escrow for judgment/ lien creditors identified on Schedule B-I of Commitment and any other party/ies determined to be eligible by the Court:	\$0.00

11. Owner: Perth NB Ventures LLC

PQ: 352-354 New Brunswick Avenue, Perth Amboy, New Jersey

Plaintiff/ First Priority Mortgagee: Three Line-NJ1, LLC, a New York limited liability company (“First Mortgage”)

<i>Purchase Price:</i>	\$1,550,000.00
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Payoffs:

a. First Mortgage (as of 10/26/21):	\$1,444,670.11 ⁷
b. Receivership Operating Expenses, as of 10/1/21:	\$ 0.00
c. Brokerage Commission to Colliers:	\$ 62,000.00
d. Receivership Legal Fees/Expenses as of 10/31/21:	\$ 16,436.93
e. Estimated closing fees/costs:	<u>\$ 50,000.00</u>

⁶ Per diem interest: \$190.18.

⁷ Per diem interest: \$284.34.

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 7

Net Proceeds: <\$23,107.04>

- f. Surplus money to be held in escrow for
judgment/ lien creditors identified on
Schedule B-I of Commitment and any other
party/ies determined to be eligible by the Court: \$0.00

Should you have any questions, or wish to discuss any of these issues further, feel free to contact me.

Very truly yours,

s/Jaimee Katz Sussner

Jaimee Katz Sussner

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All Counsel/Parties on Annexed Service List
November 15, 2021
Page 8

**Counsel For Property Owners, Parties Holding Secured Debt,
and Parties Having An Interest In the Subject Properties**

1. 137-139 Third Norse, LLC (*Via First Class Mail*)
Clifton DL Ventures LLC
Englewood Funding, LLC
FLR Venturs LLC
Passaic Norse LLC
PA Watson Ventures, LLC
Perth NB Ventures LLC
Post Avenue Ventures LLC
c/o Mr. Seth Levine
636 South Forest Drive
Teaneyck, New Jersey 07666
2. Jacob Kaplan, Esq. (*Via Email*)
Brafman & Associates, P.C.
767 Third Avenue, 26th Floor
New York, New York 10017
Counsel for Defendant Seth Levine
3. Maureen E. Montague, Esq. (*Via Email*)
Greenbaum, Rowe, Smith & Davis LLP
99 Wood Avenue South
Iselin, New Jersey 08830
Counsel for Three Line-NJ1, LLC
4. Madison Park Investors, LLC (*Via First Class Mail*)
88 Washington Avenue
Cedarhurst, New York 11516
5. Michael R. Caruso, Esq. (*Via Email*)
Chiesa Shahinian & Giantomaso PC
One Boland Drive
West Orange, New Jersey 07052
Counsel for Madison Park Investors, LLC

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 9

6. Oritani Bank (*Via First Class Mail*)
Attention: Christopher Carola, Vice President
370 Pascack Road
P.O. Box 1329
Township of Washington, New Jersey 07676-1329
7. Ali Tasaloti d/b/a Touchstone Tiling (*Via First Class Mail*)
189 Coombs Drive
Paramus, New Jersey 07652
8. Piazza & Associates, Inc. (*Via First Class Mail*)
216 Rockingham Row
Princeton, New Jersey 08540
9. Township of Teaneck (*Via First Class Mail*)
818 Teaneck Road
Teaneck, New Jersey 07666
10. Joseph R. McCarthy, Esq. (*Via Email*)
Meyner and Landis LLP
One Gateway Center, Suite 2500
Newark, New Jersey 07102
Counsel for ZF Capital Holdings, LLC, individually and derivatively on behalf of Aljo Norse LLC, Clifton DL Ventures LLC, Perth NB Venture, LLC and Third Street Norse LLC
11. ZF Capital Holdings LLC (*Via First Class Mail*)
2233 Nostrand Avenue, 3rd Floor
Brooklyn, New York 11210
12. The Law Office of David Fleischmann, P.C. (*Via First Class Mail*)
2233 Nostrand Avenue, 3rd Floor
Brooklyn, New York 11210
13. Yan Margolin, Esq. (*Via Email*)
Law Offices of Yan Margolin
c/o WeWork

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 10

154 West 14th Street

New York, New York 10011

*Counsel for Park National Capital Funding LLC, Herbert Tepfer, and J&J Realty
Associates LLC*

14. Barry S. Miller, Esq. (*Via Email*)

1211 Liberty Avenue

Hillside, New Jersey 07205

Counsel for Park National Capital Funding LLC and Herbert Tepfer

15. Herbert Tepfer, Esq. (*Via email: Tepferlaw@gmail.com and First Class Mail*)

Tepfer & Tepfer P.C.

4429 18th Avenue

Brooklyn, New York 11204-1202

Pro Se and for Park National Capital Funding LLC

16. Park National Capital Funding LLC (*Via First Class Mail*)

One Stone Place, Suite 200

Bronxville, New York 10708

17. Park National Capital Funding LLC (*Via First Class Mail*)

280 Northern Boulevard

Great Neck, New York 11021

18. McCarter & English, LLP (*Via First Class Mail*)

Attention: Clement J. Farley, Esq.

Four Gateway Center

100 Mulberry Street

Newark, New Jersey 07102

Counsel for Doral Bank, FSB

19. Doral Bank, FSB (*Via First Class Mail*)

387 Park Avenue South

New York, New York 10016

20. J&J Realty Associates LLC (*Via First Class Mail*)

4429 18th Avenue

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All Counsel/Parties on Annexed Service List
November 15, 2021
Page 11

Brooklyn, New York 11204

21. Hutton Ventures LLC (*Via Email*)
c/o Gerard S. Catalanello, Esq.
Alston & Bird LLP
90 Park Avenue
New York, New York 10016
22. Hutton Ventures, LLC (*Via First Class Mail*)
333 7th Avenue
Third Floor
New York, New York 10001
23. Englewood Funding LLC (*Via First Class Mail*)
210 River Street, Suite 24
Hackensack, New Jersey 07601
24. 191 Realty LLC (*Via First Class Mail*)
120 Hillside Boulevard, Suite 18
Lakewood, New Jersey 08701
25. Old Republic National Title Insurance Company (*Via First Class Mail*)
400 Second Avenue South
Minneapolis, Minnesota 55401-2499
26. OREC NJ, LLC (*Via First Class Mail*)
10 West Broad Street, 8th Floor
Columbus, Ohio 43215
27. Federal Home Loan Mortgage Corporation (*Via Email*)
c/o Jerry A. Cuomo, Esq.
Landman Corsi Ballaine & Ford P.C.
One Gateway Center, 4th Floor
Newark, New Jersey 07102
28. Larry Portal, Frank Maiorano, Gracy Weberman, Jahn Frodwin, Donald J. Noone II,
Martin Goldstein, and David Metzman (*By Email and First Class Mail*)
c/o Nathaniel Ari Weisbrot, Esq.

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 12

Law Office of N. Ari Weisbrot LLC
1099 Allessandrini Avenue
New Milford, New Jersey 07646

29. Toledo Plumbing & Heating Inc. (*Via Email*)

c/o Bittiger Elias & Triolo P.C.
12 Route 17 North, Suite 206
Paramus, New Jersey 07652

Judgment No. J-100590-2020 against Pavilion Norse LLC; Seth Levine; Bentley Norse LLC; 137-139 Third Norse LLC; FLR Ventures LLC; Jordan Ventures LLC; Hackensack Norse LLC; Englewood Funding LLC; Plainfield Norse LLC; Filmore Norse LLC; Atlantic Norse LLC; 219 Hillside Ventures LLC; Clementon Norse LLC; Pacific Norse LLC; 2917 Palisade Ventures LLC; Clifton DL Ventures LLC; Perth LP Ventures LLC; Fair SPL Ventures LLC; Brooklawn Norse LLC; PA Watson Ventures LLC; Amboy Norse LLC; PA Norse LLC; 4318 Kennedy Partners LLC; Hillside REO Ventures LLC; LL REO Ventures LLC; Lenox Beachway LLC; Washington Norse LLC; Garfield Norse LLC; Lenox Temple LLC; Hillside Norse LLC; Nutley Norse LLC; Union City Funding LLC; Passaic Norse LLC; Hamilton Norse LLC; Westville Norse LLC

30. Bureau of Housing Inspection (*Via First Class Mail*)

State of New Jersey
Department of Community Affairs
P.O. Box 800
Trenton, New Jersey 08625-0800

Judgment No. DJ-076430-2020 against 137-139 Third North, LLC, and any and all other judgments, liens, fines, or liabilities encumbering the Subject Properties.

31. State of New Jersey (*Via First Class Mail*)

Division of Codes and Standards
PO Box 802
101 South Broad Street
Trenton, NJ 08625-0802

Judgment Nos. DJ-248230-2007 and DJ-248251-2007 against Passaic Group Realty Inc. and Passaic Group Rlty Inc., and any and all other judgments, liens, fines, or liabilities encumbering the Subject Properties.

32. Bureau of Housing Inspection (*Via First Class Mail*)

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All Counsel/Parties on Annexed Service List

November 15, 2021

Page 13

Attention: Collections Unit

P.O. Box 810

Trenton, New Jersey 08625-0810

Any and all other judgments, liens, fines, or liabilities encumbering the Subject Properties

33. State of New Jersey (*Via First Class Mail*)

Department of Community Affairs

P.O. Box 800

Trenton, New Jersey 08625-0800

Any and all judgments, liens, fines, or liabilities encumbering the Subject Property

34. Bureau of Housing Inspection (*Via First Class Mail*)

State of New Jersey

Department of Community Affairs

P.O. Box 800

Trenton, New Jersey 08625-0800